

## Reliance Insurance files fresh papers for IPO

**New Delhi:** Reliance General Insurance, part of Anil Ambani-led Reliance Group, has filed fresh papers with Securities and Exchange Board of India's (Sebi) to float an initial share-sale after the regulatory approval for its IPO lapsed in November, market sources said Monday.

According to the sources, the company's initial public offering (IPO) comprises a fresh issue of shares worth Rs 200 crore, besides, an offer of sale of 79,489,821 shares by Reliance Capital.

Besides, the company has removed Edelweiss as one of the lead merchant bankers to manage its IPO, they added.

The removal comes following the the Reliance Group accusing Edelweiss Group entities of "illegal" and "motivated" actions in invoking the pledged shares of the group's three listed firms and selling them in the open market causing a steep fall in share values.

Further, it has appointed CLSA India and IndusInd Bank replacing UBS investment company and IDBI Capital. Also, it has roped in Yes Securities. Other merchant bankers -- Motilal Oswal Investment Advisors, Credit Suisse Securities, Haitong Securities -- will continue to be associated with the company's IPO. —PTI